

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>SW FT. COLLINS LLC BY KMART CORP.,</p> <p>v.</p> <p>Respondent:</p> <p>LARIMER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Barry J. Goldstein, Esq. Sterling Properties</p> <p>Address: 950 S. Cherry Street, #320 Denver, CO 80246</p> <p>Phone Number: (303) 757-8865</p> <p>Attorney Reg. No.:</p>	<p>Docket Number: 38637</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0105082

Category: Valuation

Property Type: Commercial

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Land	\$3,107,300.00
Improvements	<u>\$1,392,700.00</u>
Total	\$4,500,000.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 4th day of January, 2003.

This decision was put on the record

January 3, 2003

BOARD OF ASSESSMENT APPEALS

Karen E. Hart
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach
Debra A. Baumbach

Penny S. Lowenthal
Penny S. Lowenthal



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 38637 _____
County Schedule Number R105082

STIPULATION (As To Tax Year 2001 Actual Value)

SW FORT COLLINS, LLC.
Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
K-MART TR.2 K-MART PLAZA,FTC
2. The subject property is classified a COMMERCIAL property.
3. The County Assessor originally assigned the following actual value on the subject property:

Land	\$	3,107,300
Improvement	\$	<u>1,392,700</u>
Total	\$	4,500,000

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows

:

Land	\$	3,107,300
Improvement	\$	<u>2,192,700</u>
Total	\$	5,300,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2001 actual value for the subject property.

Land	\$	3,107,300
Improvement	\$	<u>1,392,700</u>
Total	\$	4,500,000

6. The valuations, as established above, shall be binding only with respect to tax year

7. Brief narrative as to why the reduction was made:

The subject's property value was raised at County Board of Equalization hearing on August 3, 2001. The adjustment was applied due to lack of information provided to the Assessor for the new convenience store that had been constructed on subject's site.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals **PRESENTLY NOT SCHEDULED** be vacated.

DATED this 18 day of DECEMBER 2002

Barry J. Goldstein, Attorney at Law *E-2218*

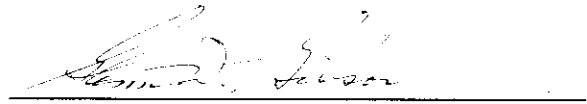


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